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GenVec Signs Option Agreement for Gene Editing and Cell Targeting Technology from Washington University in St. Louis

Provides Exclusive Access to Gene Editing and Pulmonary Endothelial Targeting Technologies

Complements and Expands Applications for the AdenoVerse™ Gene-Delivery Platform

GAITHERSBURG, Md., Jan. 5, 2017 /PRNewswire/ -- GenVec, Inc. (NASDAQ: GNVC), a clinical-stage gene delivery company, announced today that it has entered into an exclusive option agreement with Washington University in St. Louis to license intellectual property and technology related to gene editing and pulmonary endothelial cell targeting. If the option is exercised, the license will allow broad utilization of technology developed by David T. Curiel, M.D., Ph.D., professor of radiation oncology and Jeffrey Arbeit, M.D., professor of surgery at Washington University School of Medicine. GenVec plans to initially focus on research utilizing the technology to develop treatments for hemophilia.

"This agreement provides GenVec with the foundation to establish a proprietary and differentiated program using an individual's pulmonary endothelium as a site for protein production," said Douglas Swirsky, president and CEO of GenVec. "Proprietary vectors from our AdenoVerse platform are well suited for the delivery of gene editing payloads and could be useful in emerging therapeutic approaches to the long-term correction of genetic disorders such as those that cause blood factor deficiencies."

"We are excited to have the opportunity to expand our collaboration with Washington University," said Douglas E. Brough, Ph.D, chief scientific officer of GenVec. "Combining gene editing and pulmonary endothelial cell targeting approaches with GenVec's AdenoVerse technology offers a unique and compelling platform to provide patients with proteins that they are deficient in to potentially address hemophilia and numerous other unmet medical needs."

About Washington University School of Medicine in St. Louis

Washington University School of Medicine's 2,100 employed and volunteer faculty physicians also are the medical staff of Barnes-Jewish and St. Louis Children's hospitals. The School of Medicine is one of the leading medical research, teaching and patient-care institutions in the nation, currently ranked sixth in the nation by *U.S. News & World Report*.

Through its affiliations with Barnes-Jewish and St. Louis Children's hospitals, the School of Medicine is linked to BJC HealthCare.

About GenVec

GenVec is a clinical-stage gene delivery company focused on developing a pipeline of cutting-edge therapeutics and vaccines using its proprietary AdenoVerse platform. The company is a pioneer in the design, testing and manufacture of adenoviral-based product candidates that can deliver on the promise of gene-based medicine. GenVec's lead product candidate, CGF166, is licensed to Novartis and is currently in a Phase 1/2 clinical study for the treatment of hearing loss and balance disorders. In addition to its internal and partnered pipeline, the company is also focused on opportunities to license its proprietary technology platform, including vectors and production cell lines, for the development and manufacture of therapeutics and vaccines to the biopharmaceutical industry. Additional information about GenVec is available at www.genvec.com and in the company's various filings with the Securities and Exchange Commission.

Statements herein relating to future business performance, conditions or strategies and other financial and business matters, including with respect to expansion of the reach of GenVec's technology platform, are forward-looking statements within the meaning of the Private Securities Litigation Reform Act. GenVec cautions that these forward-looking statements are subject to numerous assumptions, risks and uncertainties, which change over time. Factors that may cause actual results to differ materially from the results discussed in the forward-looking statements or historical experience include risks and uncertainties, including the failure by GenVec to secure and maintain relationships with collaborators; risks relating to clinical trials; risks relating to the commercialization, if any, of GenVec's proposed product candidates (such as marketing, regulatory, patent, product liability, supply, competition and other risks); dependence on the efforts of third parties; dependence on intellectual property; and risks that we may lack the financial resources and access to capital to fund our operations. Further information on the factors and risks that could affect GenVec's business, financial conditions and results of operations are contained in GenVec's filings with the U.S. Securities and Exchange Commission (SEC), which are available at www.sec.gov. The forward-looking statements speak only as of the date of this presentation, and GenVec assumes no duty to update forward-looking statements.

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